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Southeast

NAI/Merin Hunter Codman Brokers \$18.5M Sale of Office Building in Palm Beach Gardens

POSTED ON FEBRUARY 7, 2017 BY JOHN NELSON IN FLORIDA, OFFICE, SOUTHEAST



The 10-story office building located at 4400 PGA Blvd. in Palm Beach Gardens, Fla., was 99 percent leased at the time of sale to tenants such as Pulte Homes and the U.S. Army Corps of Engineers.

PALM BEACH GARDENS, FLA. — NAI/Merin Hunter Codman has brokered the \$18.5 million sale of a 10-story office building located at 4400 PGA Blvd. in Palm Beach Gardens. Dr. A. John Merola of Jupiter, Fla., purchased the 80,300-square-foot building from Admiralty Acquisition Co. LLC, an entity formed by Ray Celedinas of Celedinas Insurance Group and local investors. The office building was 99 percent leased at the time of sale to tenants such as Pulte Homes, the U.S. Army Corps of Engineers, GAI Consultants, Celedinas Insurance, A Marsh & McLennan Agency and the Scott Harris law firm. Neil Merin of NAI/Merin Hunter Codman represented

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the seller, and Summit Commercial Real Estate Group represented the buyer in the transaction.

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